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Thailand

Grain and Feed

Weekly Rice Price Update

2008

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Report Highlights:

Domestic and export prices fluctuated this past week where domestic prices were unexpectedly offered lower than the previous week. However, prices rose by the end of the week driven by strong foreign demand. Traders expect prices for all grades of rice will normalize around mid-March, after the conclusion of the Philippines tenders.

Includes PSD Changes: No
Includes Trade Matrix: No
Annual Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Feb. 18):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	760	-	780	-	750	725	720	747	741
WR 100 B	465	460	470	-	490	493	450	471	473
PB 5%	-	460	480	-	500	-	480	480	472
WR 5%	455	455	465	-	483	481	440	463	463
WR 10%	-	-	-	-	-	-	-	-	-
WR 15%	-	-	-	-	-	-	-	-	-
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A 1 SUP	430	-	-	-	-	-	430	430	433
A 1 SPEC	-	-	-	-	-	-	-	-	-
Source: Average actual prices received from exporters, Exchange rate: 32.3 baht/U.S.\$									

Market Tone

Domestic and export prices fluctuated this past week where domestic prices were unexpectedly offered around 300 B/MT (US\$9/MT) lower than the previous week. Despite the lower initial offerings, prices had rebounded by the end of the week. Any drop in domestic prices should only be short-term as foreign demand remains strong and Vietnamese supplies remain constrained.

Export prices changed insignificantly as the Thai baht continued to strengthen to 32.3 baht/\$, compared to 32.7 baht/\$ in the previous week. Also, the Philippines will hold a tender on March 11 for 550,000 tons of white rice (450,000 tons for 25% grade white rice, and 50,000 tons each for 15% and 5% grade white rice) for March – May deliveries. Thai exporters are having difficulties in sourcing domestic rice supplies, even for small-volume contracts, particularly for parboiled rice. Presently, most exporters have no quotations for parboiled rice. Traders expect prices for all grades of rice will normalize around mid-March, after the conclusion of the Philippines tenders.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	%
DEC 30	186,048	181,646	6,597	4,804	37.3
JAN 6	81,497	-	81	33	145.0
JAN 13	172,556	-	254	102	149.0
JAN 20	165,968	-	420	190	121.3
JAN 27	169,127	147,287	589	269	118.7
FEB 3	203,162	177,703	792	356	122.5
FEB 10	172,362	177,655	965	427	125.8
FEB 17	188,870	183,380	1,154	540	113.8

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Feb. 11-17, 2008 totaled 188,870 tons, up 16,508 tons from the previous week, and up 5,490 tons from the four-week moving average of 183,380 tons. Exports during Jan. 1 – Feb. 17, 2008 totaled 1,153,542 tons, as compared with 539,634 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – 30, 2008, amounted to 957,416 tons, up 60 percent from 598,160 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Jan. 28 – Feb. 1, Feb. 4-8, and Feb. 11-15, 2008 are as follows:

Movement (MT)	Jan. 28 – Feb. 1	Feb. 4-8	Feb. 11-15
Weekly sales	175,050	165,151	214,952
4 week sum	849,845	871,175	882,200
4 week mov. avg.	212,461	217,794	220,550
Total weekly sales	892,924	1,058,075	1,273,027

End of Report.